Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014

Message Text

LIMITED OFFICIAL USE

PAGE 01 PARIS 23367 251730Z
ACTION EB-08

INFO OCT-01 EUR-12 IO-13 ISO-00 SSO-00 NSCE-00 INRE-00
ICAE-00 AID-05 CEA-01 CIAE-00 COME-00 EA-10
FRB-03 INR-10 NEA-10 NSAE-00 OPIC-03 SP-02
TRSE-00 LAB-04 SIL-01 AGRE-00 OMB-01 SS-15 STR-07
L-03 /109 W
----------050583 251737Z /44
O 251725Z JUL 78
FM AMEMBASSY PARIS
TO SECSTATE WASHDC IMMEDIATE 5288
ALL OECD CAPITALS
AMEMBASSY BRUSSELS
USMISSION GENEVA
USMISSION USUN

LIMITED OFFICIAL USE PARIS 23367

USOECD

USEEC

PASS EB/ICD

E.O. 11652: N/A
TAGS: ETRD, OECD
SUBJECT: COMMON FUND (CF): MEETING OF OECD AD HOC
GROUP: JULY 20-21

REF: PARIS 23166
1. PLEASE NOTE FOLLOWING CORRECTIONS TO REFTEL:
PARA 4, SENTENCE 2 SHOULD READ: "...THAT 50 PER
CENT DISCOUNTING OF STOCK WARRANTS..."

2. PARA 4, SENTENCE 7 SHOULD READ: "CHAIRMAN
NOTED THAT WARRANTS WERE IN PRACTICE USED AS COLLAT-
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 PARIS 23367 251730Z

ERAL WITHOUT PROBLEMS, AND US MADE CASE THAT 50 PER
CENT DISCOUNTING WAS PROBABLY MORE THAN PRUDENT
IN MOST CASES."

3. PARA 5, SENTENCE 3 SHOULD READ: "SWEDES,
HOWEVER, THOUGHT 40 PER CENT LIKELY TO RESULT
IN ZERO NET CASH POSITION IN CF ON AVERAGE OVER

Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014

Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014

TIME AND THUS WAS PROBABLY AT HIGH END OF SCALE."

4. PARA 6, SENTENCE 2, SHOULD READ: "FRANCE,
U.K., AND AUSTRALIA, HOWEVER, URGED DOOR BE LEFT

OPEN TO CONSIDER DIFFERENT MINIMUM DEPOSIT REQUIRE-
MENTS FOR DIFFERENT ICAS,SUGGESTING FOR EXAMPLE THAT
UNDER A 50/50 RATIO AN ICA COULD DEPOSIT 30 PER CENT
AND BE ABLE TO BORROW ANOTHER 30 PER CENT."

5. PARA 7, SENTENCE 5 SHOULD READ: "US SUGGESTED
TWO POSSIBLE CASES WHERE CF MIGHT NEED CON-
TINGENCY RESOURCES -- DEFAULT OF AN ICA MEMBER GOVERN-
MENT ON ITS OBLIGATIONS FOR CALLABLE CAPITAL
(WHICH 50 PER CENT DISCOUNT OF THIS CAPITAL SHOULD
COVER ADEQUATELY) AND WORLDWIDE RECESSION ACCOMPANIED
BY A COMMODITY PRICE BUST (FOR WHICH UP FRONT CASH
CONTRIBUTION WAS NOT THE ANSWER.)"

SALZMAN

LIMITED OFFICIAL USE

NNN

Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MEETINGS, COMMON FUND
Control Number: n/a
Copy: SINGLE
Draft Date: 25 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978PARIS23367
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780305-0101
Format: TEL
From: PARIS USOECD
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780723/aaaaatfc.tel
Line Count: 82
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e2b5676d-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 PARIS 23166
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1894983
Secure: OPEN
Status: NATIVE
Subject: COMMON FUND (CF): MEETING OF OECD AD HOC GROUP: JULY 20-21
TAGS: ETRD, FR, OECD
To: STATE OECD POSTS
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/e2b5676d-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014